

Module code: MOD003459	Version: 2 Date Amended: 02/Mar/2012
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1. Module Title
Financial Reporting for Businesses

2a. Module Leader	2b. Department	2c. Faculty
Null	Department of Leadership and Management	Lord Ashcroft International Business School

3a. Level	3b. Module Type
5	Standard (fine graded)

4a. Credits	4b. Study Hours
30	300

5. Restrictions			
Type	Module Code	Module Name	Condition
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Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:			

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description
This module aims to develop the knowledge and skills required to understand and apply accounting standards in the preparation of financial statements of entities. The module will commence with a consideration of conceptual frameworks for financial reporting. The required accounting treatment for specific items appearing in financial statements will follow. The preparation of group financial statements will be covered. Analysis and interpretation of financial statements concludes the module. This will be focused on assessing the ability to apply accounting standards and conceptual frameworks to practical scenarios. Questions may require the ability to comment on the appropriateness of accounting treatments. In addition, it will be necessary to prepare financial statements dealing with matters relating to several accounting standards. This module will develop employability skills relevant to the preparation, analysis and audit of financial statements. Multiculturalism has also been considered during the design of this module. Assessment will be by a written midterm assignment and a final examination.

6b. Outline Content
-Conceptual frameworks for financial reporting -The treatment in financial statements of non-current assets, inventory, financial assets and liabilities, leases, provisions, taxation and financial performance. -Cash flow statements -Business Combinations -Analysis and Interpretation of financial statements.

6c. Key Texts/Literature
current edition) ACCA paper F7 Financial Reporting, Kaplan Publishing Alexander, David, Britton, Anne and Jorrisen Ann (2003) International Financial Reporting and Analysis, Thomson Elliott, Barry and Elliott Jamie (2007) Financial Accounting and Reporting (11th edition), FT Prentice Hall Journals: Review of Accounting and Finance Journal of Business Finance and Accounting
<i>Last Updated: 19/May/2010</i>

6d. Specialist Learning Resources
None

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Discuss conceptual frameworks and accounting standards for financial reporting;
2	Knowledge and Understanding	Clarify financial reporting issues for specific transactions;
3	Intellectual, practical, affective and transferrable skills	Prepare and present financial statements which conform to International accounting standards;
4	Intellectual, practical, affective and transferrable skills	Account for business combinations in accordance with International accounting standards and analyse and interpret financial statements.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2016/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	24	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Other teacher managed learning	48	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Student managed learning	228	1-4	228 hours during the study period of tutor led and/or individual focussed study including reading, exercises, case studies and library research
TOTAL:	300		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1,2	50 (%)	Fine Grade	30 (%)
Details: MIDTERM ASSIGNMENT - 2500 WORDS.					
Midterm Assignment - 2500 words. Compensation not allowed London College of Accountancy					
011	Examination	1-4	50 (%)	Fine Grade	30 (%)
Details: FINAL EXAMINATION - 3 HOURS.					
Final Examination - 3 hours. Compensation not allowed London College of Accountancy					

**In order to pass this module, students are required to achieve an overall mark of 40%.
In addition, students are required to:**
(a) achieve the qualifying mark for each element of fine graded assessment of as specified above
(b) pass any pass/fail elements